



# January 2016 Phase 1 Quarterly Cost Estimate Update

Activity	Budget Baseline (A)	Prior Forecast (B)	Forecast Adjustments (C) = (D-B)	Current Forecast (D)	Project Cost Incurred through 12/31/15
Project Management	\$7,245,606	\$11,669,289	\$0	\$11,669,289	\$11,028,247
Engineering and Design	\$4,019,136	\$4,078,844	\$0	\$4,078,844	\$3,902,009
Permitting	\$4,577,123	\$4,822,588	\$223,175	\$5,045,763	\$4,360,955
Environmental	\$2,025,640	\$1,906,591	\$0	\$1,906,591	\$1,747,167
Procurement	\$16,265,381	\$14,500,000	\$0	\$14,500,000	\$12,974,398
Right of Way	\$12,203,771	\$12,270,504	\$111,140	\$12,381,644	\$10,967,811
Construction	\$76,417,509	\$73,822,280	\$686,310	\$74,508,590	\$34,886,665
Overhead	\$15,640,000	\$16,190,891	\$0	\$16,190,891	\$11,280,214
Project Forecast	\$138,394,166	\$139,260,988	\$1,020,624	\$140,281,612	\$91,147,466
Contingency	\$15,216,167	\$14,349,345	(\$1,020,624)	\$13,328,721	n/a
Total With Contingency	\$153,610,333	\$153,610,333	\$0	\$153,610,333	\$91,147,466

**Prior Forecast:** Reflects forecast as of last quarterly cost estimate update of October, 2015

**Project Costs Incurred through 12/31/15:** Includes actuals and accruals through December 31, 2015

## Primary Drivers of Forecast Adjustments:

- **Permitting:** Increase is primarily due to additional support for reroute and remand proceedings
- **Right of Way:** Additional right-of-way costs are associated with commitments to landowners and costs related to eminent domain and reroute proposals
- **Construction:** Increase in construction forecast due to mainline contractor change orders and inspection services